

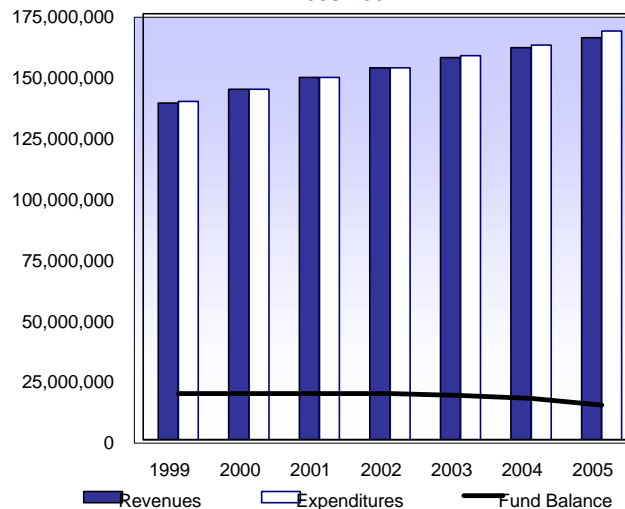
GENERAL FUND

MULTI-YEAR FUND OVERVIEW

	1999 ACTUAL	2000 ADOPTED	2000 REVISED	2001 ADOPTED	2002 APPROVED
Budgeted operating revenue:					
General property taxes	36,693,215	39,423,410	39,445,650	42,978,610	44,686,400
Special assessments	17,436	131,300	68,740	66,340	66,340
Franchise fees	27,636,037	30,415,880	28,724,720	29,663,850	30,439,320
Motor vehicle tax	5,706,761	6,251,840	6,462,150	6,249,760	6,499,750
Local sales tax	19,118,787	21,064,800	20,074,730	20,877,720	21,504,050
Intergovernmental					
Gasoline tax	9,666,323	9,682,270	9,567,060	9,949,040	10,247,520
State-shared revenues	11,516,074	12,141,760	12,558,530	11,865,700	12,213,210
Licenses and permits	1,453,940	1,557,690	1,528,290	1,661,700	1,697,430
Fines and penalties					
Court	8,847,688	10,020,300	7,558,690	7,558,690	7,558,690
Other	333,786	342,060	328,680	342,740	367,360
Rental income	2,051,409	2,125,500	2,137,160	2,156,890	2,187,210
Interest earnings	3,103,464	3,132,660	2,956,310	2,956,310	2,956,310
Charges for services and sales	5,470,874	5,902,520	6,321,680	5,739,740	5,833,700
Administrative charges	2,339,990	2,567,410	2,567,530	2,735,040	2,786,710
Transfers from other funds	3,342,625	2,837,070	2,778,240	2,847,940	2,603,400
Reimbursed expenditures	995,109	937,280	911,730	1,182,960	1,182,960
Total budgeted operating revenues	138,293,519	148,533,750	143,989,890	148,833,030	152,830,360
Budgeted operating expenditures:					
Personal services	87,573,558	94,011,360	94,963,170	99,189,490	104,988,340
Contractuals	26,573,244	27,081,920	27,103,570	26,827,260	26,619,560
Commodities	4,534,153	5,619,250	5,727,360	5,904,970	5,956,460
Capital outlay	970,632	405,700	551,300	563,860	412,500
Other	19,368,929	21,415,520	15,644,490	16,347,450	14,853,500
Total budgeted operating expenditures	139,020,516	148,533,750	143,989,890	148,833,030	152,830,360
Subtotal budgeted operating revenues over (under) budgeted operating expenditures	(726,997)	0	0	0	0
Unencumbered cash/fund balance as of January 1	19,662,941	19,735,129	18,935,944	18,935,944	18,935,944
Total unencumbered cash/fund balance as of December 31					
Appropriated reserve	10,928,359	11,653,577	16,197,437	10,946,945	10,756,596
Unappropriated reserve	8,007,585	8,009,366	2,738,507	7,988,999	8,179,348
<i>Unencumbered cash as a percentage of expenditures</i>	<i>13.62%</i>	<i>13.24%</i>	<i>13.15%</i>	<i>12.72%</i>	<i>12.39%</i>
One mill of assessed value	1,759,148		1,898,996	2,075,404	2,158,420
Increase in value of mill (%)	4.91%		7.95%	9.29%	4.00%
General Fund mill levy	21.251		21.355	21.355	21.355
Debt Service Fund mill levy	<u>10.002</u>		<u>10.051</u>	<u>10.051</u>	<u>10.051</u>
Total mill levy	31.253		31.406	31.406	31.406
General Fund (excluding 5% delinquency)	35,841,776		38,594,210	42,104,240	43,788,410
Debt Service Fund (excluding 5% delinquency)	<u>17,052,933</u>		<u>18,117,920</u>	<u>19,866,560</u>	<u>20,661,220</u>
Total property tax (excluding 5% delinquency)	52,894,709		56,712,130	61,970,800	64,449,630

2003 PROJECTED	2004 PROJECTED	2005 PROJECTED
46,024,370	47,394,130	48,804,820
66,340	66,340	66,340
31,302,860	31,972,140	32,730,020
6,694,740	6,895,580	7,067,970
22,149,170	22,702,900	23,270,470
10,554,940	10,871,590	11,197,740
12,579,610	12,957,010	13,345,720
1,729,750	1,762,700	1,796,330
7,709,860	7,864,070	8,021,350
368,180	375,540	383,050
2,230,960	2,275,570	2,321,070
2,956,310	2,956,310	2,956,310
5,950,400	6,069,420	6,190,800
2,842,450	2,899,280	2,957,290
2,655,470	2,708,580	2,762,750
1,213,150	1,237,420	1,262,170
157,028,560	161,008,580	165,134,200
109,304,890	112,823,180	117,786,880
27,151,960	27,695,020	28,248,890
6,075,600	6,197,110	6,321,070
420,740	429,160	437,740
14,856,530	14,997,390	15,139,650
157,809,720	162,141,860	167,934,230
(781,160)	(1,133,280)	(2,800,030)
18,935,944	18,154,784	17,021,504
9,775,522	8,489,915	5,547,393
8,379,262	8,531,589	8,674,081
11.50%	10.50%	8.47%
2,223,173	2,289,868	2,358,564
3.00%	3.00%	3.00%
21.355	21.355	21.355
<u>10.051</u>	<u>10.051</u>	<u>10.051</u>
31.406	31.406	31.406
45,215,100	46,571,560	47,968,700
<u>21,281,060</u>	<u>21,919,490</u>	<u>22,577,070</u>
66,496,160	68,491,050	70,545,770

**General Fund Revenues and Expenditures
1998-2004**



The projected current year growth in General Fund revenue is 4.1%. Throughout the decade of the 1990's, revenue growth exceeded 4% only twice (1997 and 1998). The average annual growth since 1990 has been 2.5%. General Fund revenue growth in 1999 was only 1.6%.

That growth rate could have been much less; an exceptionally strong real estate market in 1996, 1997, and 1998 (the effects of which are still rippling through the economy) has pushed up property values and property tax revenue. Without the property tax, revenue growth in 1999 would have been less than one-half of one percent.

Even with the benefit of an abnormally high growth in assessed valuation to support the 2001 budget, the overall General Fund growth will be less than 4%. But for the expected growth in property tax, the growth rate would be 1.25%.

Reasons for such low growth rates are due more to circumstances than to the economy. Motor vehicle taxes have been lowered by one-third through a five-year, phased-in program to lower rates. Several significant sales tax exemptions approved by the state legislature in recent years have reduced the local sales base. A phased-in reduction of electricity rates has impacted the City's largest source of franchise fee revenue. And action by the state to cap growth rates in state shared revenues (commonly referred to as "demand transfers") has also contributed to the mitigation of General Fund growth.

The significance, however, is not the sluggish growth, but that in spite of low growth (and absorbing \$9 million in expenses relating to the public safety initiative since 1995) the General Fund continues to be balanced and is projected to be balanced through this budget cycle.